

# Our company

Sulzer is a global leader in fluid engineering. We specialize in pumping, agitation, mixing, separation and application technologies for fluids of all types. Our customers benefit from our commitment to innovation, performance and quality and from our responsive network of 180 world-class manufacturing facilities and service centers across the globe.

## Pumps Equipment

The Pumps Equipment division specializes in pumping solutions specifically engineered for the processes of our customers. We provide pumps, agitators, compressors, grinders and screens developed through intensive research and development in fluid dynamics and advanced materials. We are a market leader in pumping solutions for water, oil and gas, power, chemicals and most industrial segments.

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## Rotating Equipment Services

Through a network of over 100 service sites around the world, Sulzer provides cutting-edge parts as well as maintenance and repair solutions for pumps, turbines, compressors, motors and generators. We service our own original equipment, but also all associated third-party rotating equipment run by our customers, maximizing its sustainability and life cycle cost-effectiveness. Our technology-based solutions, fast execution and expertise in complex maintenance projects are available at our customers' doorstep.

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## Chemtech

The Chemtech division is the global market leader in innovative mass transfer, static mixing and polymer solutions for petrochemicals, refining, LNG, biopolymers and biofuels. Our product offering ranges from process components to complete separation process plants, including licensing. Customer support covers engineering services and field services to tray and packing installation, tower maintenance, welding and plant turnaround projects.

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## Applicator Systems

Through its Mixpac, Cox, Transcodent and Geka brands, Sulzer develops and delivers innovative fluid applicators for the dental, adhesives, healthcare and beauty markets. Our IP-protected applicator solutions leverage our expertise in plastic-injection molding, micro-brushes and two-component mixing to make our customers' products precise, safe, unique and more sustainable.

## Our key figures

In 2019, Sulzer was again able to generate significant organic growth, 6.3% for order intake and 10.8% for sales. Acquisitions added roughly another 2% to those numbers, while further diversifying the company's business and making it less cyclical. The continued positive development in the vast majority of end markets, and particularly in the water and chemicals markets, resulted in growth for all divisions except Applicator Systems. Sulzer reached double-digit profitability and delivered a record level of free cash flow, at CHF 213.4 million.

### Key figures

millions of CHF	2019	2018	Change in +/-%	+/-% adjusted <sup>1)</sup>	+/-% organic <sup>2)</sup>
Order intake	3'747.2	3'531.5	6.1	8.2	6.3
Order intake gross margin	33.6%	33.3%			
Order backlog as of December 31	1'792.6	1'786.9	0.3	1.9	
Sales	3'728.5	3'364.9	10.8	13.0	10.8
EBIT	241.0	183.8	31.1		
opEBITA	371.3	322.5	15.1	17.9	15.9
opROSA	10.0%	9.6%			
opROCEA	20.1%	18.1%			
Core net income	257.8	223.0	15.6		
Net income attributable to shareholders of Sulzer Ltd	154.0	113.7	35.4		
Basic earnings per share	4.52	3.56	27.1		
Free cash flow	213.4	181.3	17.7		
Net debt as of December 31	346.9	239.0			
Employees (number of full-time equivalents) as of December 31	16'506	15'572	6.0		

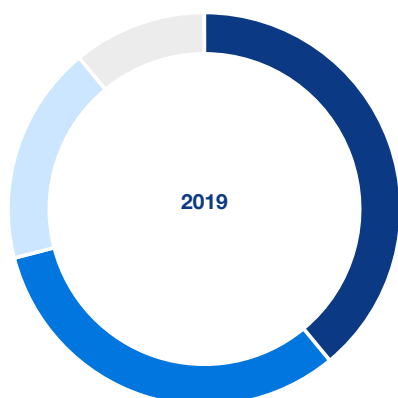
1) Adjusted for currency effects.

2) Adjusted for acquisition and currency effects.

### Stock market information

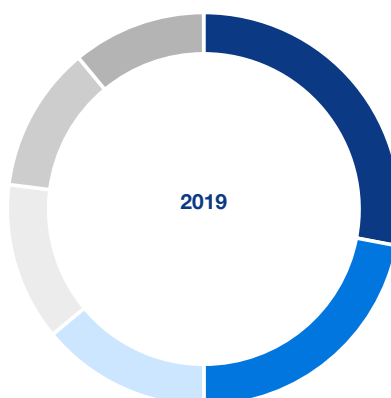
	2019	2018	2017	2016	2015
Registered share (in CHF)					
– high	113.40	137.50	129.90	107.80	120.10
– low	75.15	76.30	102.30	75.55	88.55
– year-end	108.00	78.05	118.20	105.00	94.35
Market capitalization as of December 31					
– number of shares outstanding	34'021'446	33'950'499	34'043'093	34'084'909	34'075'179
– in millions of CHF	3'674	2'650	4'024	3'579	3'215
– in percentage of equity	232%	163%	240%	226%	145%
P/E ratio as of December 31	23.9x	21.9x	48.4x	60.6x	43.5x
Dividend yield as of December 31	3.7%	4.5%	3.0%	3.3%	3.7%

## Order intake by division



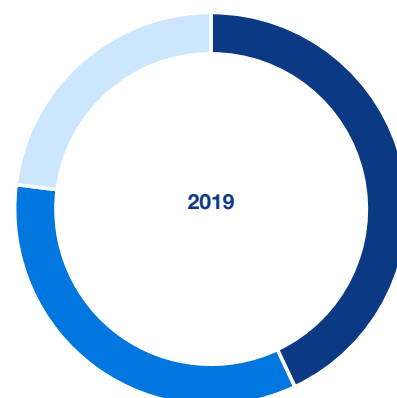
- 39% Pumps Equipment
- 32% Rotating Equipment Services
- 18% Chemtech
- 11% Applicator Systems

## Order intake by segment



- 28% Oil and gas
- 22% Chemicals
- 14% General industry
- 13% Water
- 12% Power
- 11% Applicator Systems markets

## Order intake by region



- 43% Europe, the Middle East and Africa
- 34% Americas
- 23% Asia-Pacific

## Data per share

CHF	2019	2018	2017	2016	2015
Net income attributable to a shareholder of Sulzer Ltd	4.52	3.56	2.44	1.73	2.17
Change from prior year	27%	46%	41%	-20%	-73%
Equity attributable to a shareholder of Sulzer Ltd	46.50	48.00	49.40	46.40	65.30
Ordinary dividend	4.00 <sup>1)</sup>	3.50	3.50	3.50	3.50
Special dividend	-	-	-	-	14.60
Payout ratio	88%	98%	143%	202%	161%
Average number of shares outstanding	34'026'442	31'934'459	34'084'133	34'102'610	34'035'862

1) Proposal to the Annual General Meeting.

## Shareholder structure as of December 31, 2019

Number of shares	Number of shareholders	Shareholding
1-100	4'086	0.7%
101-1'000	4'685	4.3%
1'001-10'000	537	4.5%
10'001-100'000	117	9.9%
More than 100'000	16	58.2%
<b>Total registered shareholders and shares (excluding treasury shares Sulzer Ltd)</b>	<b>9'441</b>	<b>77.5%</b>